REGISTERED NUMBER: 4010660 (England and Wales)

# Abbreviated Financial Statements for the year ended 31 March 2002

for

R M Developments Limited



R M Developments Limited

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# R M Developments Limited

## Company Information
## for the year ended 31 March 2002

| | |
|---|---|
| **DIRECTORS:** | Raymond Morris<br>Alison Sheila Morris |
| **SECRETARY:** | Raymond Morris |
| **REGISTERED OFFICE:** | 7 Upland Close<br>Truro<br>Cornwall<br>TR1 1LX |
| **REGISTERED NUMBER:** | 4010660 (England and Wales) |
| **ACCOUNTANT:** | H W Williams FCCA<br>16 St Marys Street<br>Truro<br>Cornwall TR1 2AF |
| **BANKERS:** | Lloyds TSB<br>7 Boscawen Street<br>Truro<br>Cornwall<br>TR1 2AF |

R M Developments Limited

Abbreviated Balance Sheet
31 March 2002

| | Notes | 31.3.02 £ | 31.3.02 £ | 31.3.01 £ | 31.3.01 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS:** | | | | | |
| Tangible assets | 2 | | 215,447 | | 60,438 |
| **CURRENT ASSETS:** | | | | | |
| Stocks | | 429,473 | | 416,510 | |
| Debtors | | 55,596 | | 34,194 | |
| Cash at bank | | 897 | | 106,450 | |
| | | 485,966 | | 557,154 | |
| **CREDITORS:** Amounts falling due within one year | | 73,396 | | 86,310 | |
| **NET CURRENT ASSETS:** | | | 412,570 | | 470,844 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | | 628,017 | | 531,282 |
| **CREDITORS:** Amounts falling due after more than one year | | | (370,868) | | (370,855) |
| **PROVISIONS FOR LIABILITIES AND CHARGES:** | | | (3,734) | | (3,744) |
| | | | £253,415 | | £156,683 |
| **CAPITAL AND RESERVES:** | | | | | |
| Called up share capital | 3 | | 250 | | 250 |
| Profit and loss account | | | 253,165 | | 156,433 |
| **SHAREHOLDERS' FUNDS:** | | | £253,415 | | £156,683 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

R M Developments Limited

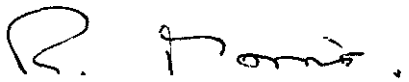
Abbreviated Balance Sheet
31 March 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

Raymond Morris - DIRECTOR

Approved by the Board on 19 June 2002



The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**
Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Motor Vehicles | 25% reducing balance |
| Plant & Equipment | 15% reducing balance |
| Freehold Land & Buildings | 0% |

The freehold land & buildings are to be sold in the following year.

**Stocks**
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

## 2. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST:** | |
| At 1 April 2001 | 68,559 |
| Additions | 173,448 |
| At 31 March 2002 | 242,007 |
| **DEPRECIATION:** | |
| At 1 April 2001 | 8,121 |
| Charge for year | 18,439 |
| At 31 March 2002 | 26,560 |
| **NET BOOK VALUE:** | |
| At 31 March 2002 | 215,447 |
| At 31 March 2001 | 60,438 |

## 3. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 31.3.02 £ | 31.3.01 £ |
|---|---|---|---|---|
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.02 £ | 31.3.01 £ |
|---|---|---|---|---|
| 250 | Ordinary | £1 | 250 | 250 |

## 4. BANK SECURITY

The bank borrowing is secured by a legal charge over land and buildings and an unlimited debenture including the right of set-off.

R M Developments Limited

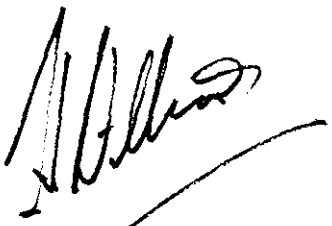
Report of the Accountant to the Directors of
R M Developments Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages two to five and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

H W Williams FCCA
16 St Marys Street
Truro
Cornwall TR1 2AF



Dated: 19 June 2002